Registered number: 09502913

# MOORE IT SERVICES LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OFMOORE IT SERVICES LTD FOR THE YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Moore IT Services Ltd for the year ended 31 March 2017 which comprise the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given to us.

This report is made solely to the director of Moore IT Services Ltd in accordance with the terms of our agreement. Our work has been undertaken solely to prepare for your approval the financial statements of Moore IT Services Ltd and state those matters that we have agreed to state to her in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Moore IT Services Ltd and its director for our work or for this report.

It is your duty to ensure that Moore IT Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the Company's assets, liabilities, financial position and profit. You consider that Moore IT Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Moore IT Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Shipleys Tax Planning**

22 December 2017

**MOORE IT SERVICES LTD**
**REGISTERED NUMBER: 09502913**

## BALANCE SHEET
## AS AT 31 MARCH 2017

| | Note | | 2017 £ | | *2016 £* |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 4 | | **505** | | *555* |
| | | | **505** | | *555* |
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 5 | **73,520** | | *41,102* | |
| Cash at bank and in hand | 6 | **8,086** | | *1* | |
| | | **81,606** | | *41,103* | |
| Creditors: amounts falling due within one year | 7 | **(67,824)** | | *(29,091)* | |
| **Net current assets** | | | **13,782** | | *12,012* |
| **Total assets less current liabilities** | | | **14,287** | | *12,567* |
| **Net assets** | | | **14,287** | | *12,567* |
| **Capital and reserves** | | | | | |
| Called up share capital | | | **100** | | *100* |
| Profit and loss account | | | **14,187** | | *12,467* |
| | | | **14,287** | | *12,567* |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 December 2017.

**Sunita Moore**

## BALANCE SHEET (CONTINUED)
## AS AT 31 MARCH 2017

Director

The notes on pages 4 to 8 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 MARCH 2017

### 1. General information

Moore IT Services Ltd is a company domiciled in England & Wales, registration number 09502913. The registered office is 27 Glenrose Drive, Bradford, BD7 2QQ.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## 2. Accounting policies (continued)

### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | |
|---|---|---|
| Office equipment | - | 25% |
| Computer equipment | - | 33% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

## 2. Accounting policies (continued)

### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

### 2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

### 2.11 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

### 2.12 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

## 3. Employees

Staff costs, including director's remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 1 *(2016 - 1)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

## 4. Tangible fixed assets

| | Office equipment | Computer equipment | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost or valuation** | | | |
| At 1 April 2016 | - | 833 | 833 |
| Additions | 199 | 118 | 317 |
| At 31 March 2017 | 199 | 951 | 1,150 |
| **Depreciation** | | | |
| At 1 April 2016 | - | 278 | 278 |
| Charge for the year on owned assets | 50 | 317 | 367 |
| At 31 March 2017 | 50 | 595 | 645 |
| **Net book value** | | | |
| At 31 March 2017 | 149 | 356 | 505 |
| ***At 31 March 2016*** | - | *555* | *555* |

## 5. Debtors

| | 2017 | *2016* |
|---|---|---|
| | £ | *£* |
| Trade debtors | - | *9,120* |
| Other debtors | 73,520 | *31,982* |
| | 73,520 | *41,102* |

## 6. Cash and cash equivalents

| | 2017 | *2016* |
|---|---|---|
| | £ | *£* |
| Cash at bank and in hand | 8,086 | *1* |
| | 8,086 | *1* |

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 MARCH 2017

### 7. Creditors: Amounts falling due within one year

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans | **12,000** | - |
| Corporation tax | **39,878** | *25,472* |
| Other taxation and social security | **14,746** | *3,619* |
| Accruals and deferred income | **1,200** | - |
| | **67,824** | *29,091* |

### 8. Financial instruments

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| **Financial assets** | | |
| Financial assets measured at fair value through profit or loss | **8,086** | *1* |
| | **8,086** | *1* |

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

### 9. Related party transactions

During the year there was no movement in the loan owed by the director. Interest has been charged at 3.5%. At the balance sheet date other debtors included £33,120 *(2016: £31,982)* as amounts owed to the company.

During the year the company loaned MIS Direct Ltd (a company which is related to the director Sunita Moore by way of family connection) £40,400 *(2016: £NIL)*. At the balance sheet date other debtors inclued £40,400 *(2016: £NIL)* as amounts owed to the company.



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